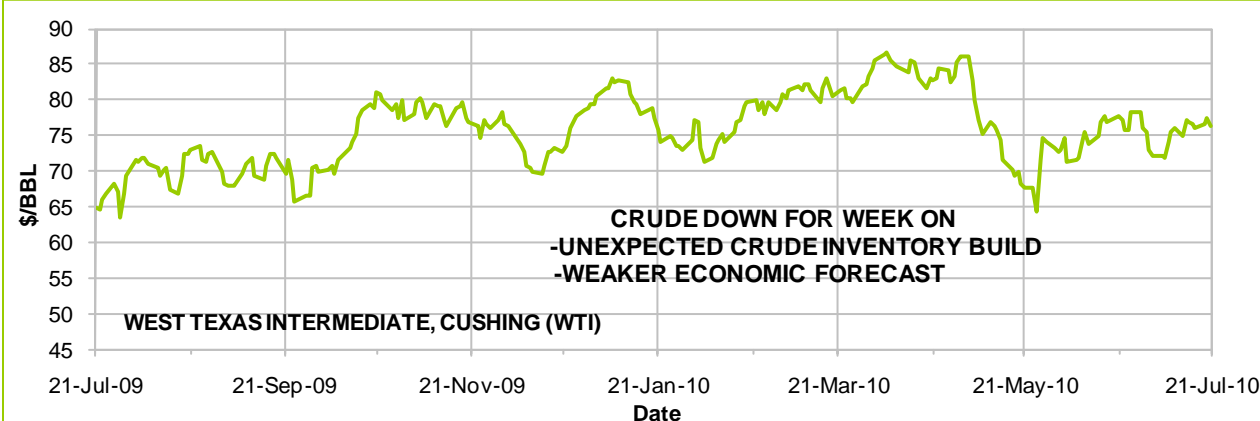


Crude Oil



Crude inventories rose unexpectedly this week by 0.4 million barrels as gains in imports and production offset increases in crude oil flowing to refineries. The gain compares to an expected decline of 1.4 million and a 5-year average decline of 0.8 million. Crude stocks are 3.1% above last year and 7.4% above the 5-year average. Inventory levels are at their highest level for this date since 1993.

Crude prices fell this week following the surprising gain in crude inventories, a more pessimistic economic outlook, and strong gains in refined products inventories. Spot prices and futures were down \$0.81 and \$0.34 for the week. The spot price settled at \$76.19, \$11.38 (17.6%) higher than a year ago. Futures prices were at \$79.03, \$9.11 (13.0%) higher than last year. Both prices are about 47% below 2008's peak price.



Natural Gas



Inventories rose by 51 BCF this week. This was equal to the expected injection level but it was 20% below the 5-year average gain of 64 BCF. Over the past 18 weeks inventories have grown by 1276 BCF, 17.3% higher than the normal gain of 1088 BCF. At 2,891 BCF, this week's inventory level is 9.9% above the 5-year average but trails last year's record high of 2,943 BCF by 1.8%. Inventories are at near record levels despite U.S. cooling degrees days running 20% above normal.

Prices rose for the week with the return of warmer weather, disappointing storage injections last week, and a new storm threat. Futures prices settled at \$4.933 per million BTU, up 9.5 cents for the week. They were 3.1% lower than a year ago and 63.0% below their 2008 peak. Spot prices rose by 28.0 cents for the week. At \$4.700 per million BTU, they are 35.1% higher than a year ago but 64.7% below their 2008 peak price.

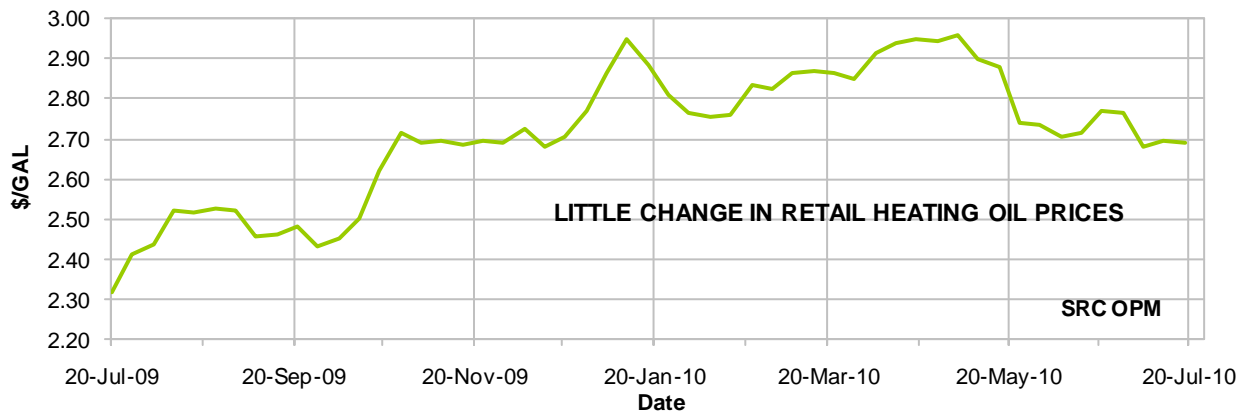


Heating oil



Distillate stocks grew by 3.9 million barrels this past week as production grew by 1.1%, imports surged by 19.2%, and demand fell by 4.8%. The increase was about two and one-half times the expected gain of 1.6 million and the 5-year average gain of 1.5 million. Inventory levels are 3.9% above last year and 25.2% above the five-year average

The 12 month strip fell by 3.6 cents this week as prices followed crude downward. It is now at \$2.106/gal, 26.1 cents (14.1%) higher than a year ago. The spot price fell by 3.5 cents this week and is at \$1.964 /gal, 27.4 cents (16.2%) above last year. Prices are about half of their 2008 peaks. Retail prices fell by 0.6 cents this week after rising by 1.4 cents the previous week. At \$2.690/gal, retail prices are 37 cents (15.9%) above a year ago but are \$2.085 (43.7%) below their 2008 peak price. The highest price in this week's survey was \$3.299 and the lowest was \$2.299. According to census data, 49.1% of dwelling units in Connecticut heat with oil.



Connecticut Regional Heating Oil Prices

	FAIRFIELD			HARTFORD			NEW LONDON		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
20-Jul-09	2.500	2.899	2.249	2.298	2.999	1.799	2.321	2.510	2.129
5-Jul-10	2.833	3.299	2.290	2.658	3.199	2.099	2.663	2.880	2.440
12-Jul-10	2.839	3.299	2.340	2.682	3.199	2.329	2.673	2.880	2.440
19-Jul-10	2.829	3.299	2.340	2.668	3.199	2.299	2.671	2.850	2.480
	LITCHFIELD			MIDDLESEX			TOLLAND-WINDHAM		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
20-Jul-09	2.307	2.499	2.099	2.359	2.499	2.150	2.229	2.349	2.149
5-Jul-10	2.625	2.799	2.449	2.741	2.899	2.499	2.601	2.799	2.429
12-Jul-10	2.621	2.679	2.559	2.734	2.899	2.499	2.611	2.799	2.429
19-Jul-10	2.627	2.679	2.559	2.741	2.899	2.499	2.629	2.799	2.449
	NEW HAVEN								
	AVG	HIGH	LOW						
20-Jul-09	2.246	2.499	1.939						
5-Jul-10	2.614	2.840	2.299						
12-Jul-10	2.641	2.899	2.359						
19-Jul-10	2.627	2.849	2.390						

OPM conducts a weekly survey of retail heating oil prices in Connecticut. These figures reference the most recent results of that survey for the reporting week beginning July 19, 2010. Figures reflect per gallon prices without discount.

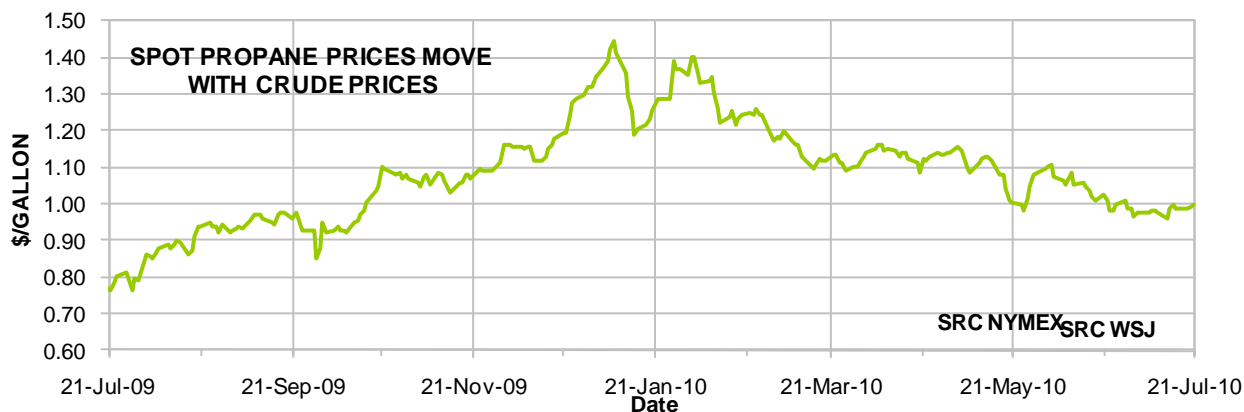
For more information, see www.ct.gov/OPM > Energy Management > Energy Price and Supply Information

Propane



Propane inventories increased by only 0.9 million barrels this past week. This was 41% less than the 5-year average gain of 1.5 million as growing demand and falling production offset strong growth in imports. Over the past 18 weeks inventories have grown by 27.4 million barrels, 16% above the 5-year average change of 23.6 million for the time period. Current storage levels now trail last year's levels by 20.7% and are 3.1% below the 5-year average.

Spot propane prices fell by 0.4 cents this past week as they followed crude oil prices downward. Prices have fallen by 45.0 cents (31%) since the beginning of the year. At \$0.996 per gallon yesterday, spot prices are 22.8 cents (29.7%) higher than a year ago but 49.7% lower than their peak 2008 price. According to census data, 2.7% of homes in Connecticut are heated by propane.



Gasoline



Gasoline inventories rose by 1.1 million barrels this past week. A 28% gain in imports helped to offset a decline in production and an increase in demand. The increase was almost 4 times the 5-year average of 0.3 million and 24% larger than the expected gain of 0.9 million. Inventories levels are 3.2% above last year and 4.8% above the 5-year average. Stocks are at their highest level for this date since 1992.

At \$2.047/gal, futures were down 0.4 cents for the week but 24.2 cents (13.4%) higher than last year. At \$1.993/gal, the spot price was up 0.3 cents for the week and 22.4 cents (12.6%) higher than a year ago. Spot prices and futures prices are about 43% below their 2008 peaks. Retail prices fell by 0.5 cents this past week and by 4.4 cents over the past 3 weeks. At \$2.853/gal, retail prices are 22.0 cents (8.4%) higher than a year ago but they are 35.0% (\$1.537) below 2008's peak.

